

DESOTO COUNTY SUBDIVISION AGREEMENT AND IMPROVEMENT CONTRACT

THIS AGREEMENT made and entered into this 9th day of November, 2007 by and between:

THE PARTY OF THE FIRST PART known as GRAY'S Creek Development, LLC and THE PARTY OF THE SECOND PART known as DESOTO COUNTY, MISSISSIPPI

WHEREAS, The Party of the First Part is the Owner of Subdivision known as: GRAY'S Creek Development, LLC,

WHEREAS, The Party of the First Part desires to improve and open said subdivision for public sale.

NOW, THEREFORE, in consideration of the Board of Supervisors Order and mutual covenants and agreements of the parties herein contained, it is agreed and understood as follows:

1. Party of the First Part agrees to construct and maintain roads, curbs and gutters, sidewalks and any other required improvements on said property, including landscaping, common areas, open spaces, and park spaces according to the DeSoto County Board of Supervisors Order, DeSoto County Zoning Ordinance and Subdivision Regulations.
2. Party of the First Part further agrees that all work under this contract is to be performed in accordance with plans, grades, and specifications, prepared by licensed civil engineer and approved by the County Engineer and made a part thereof, and according to the standard specifications of DeSoto County, Mississippi, for all such work and under the supervision of and subject to approval of the County Engineer and/or designated inspectors.
3. Party of the First Part agrees that all drainage made necessary by the development of this subdivision is to be constructed by the Party of the First Part according to plans and specifications submitted by licensed civil engineer and approved by County Engineer.
4. Party of the first part agrees to install and maintain all erosion control measures during the construction phase of said subdivision according to plans and specifications submitted by licensed civil engineer and approved by DeSoto County Engineer.
5. Party of the First Part further agrees to record the plat of said subdivision in the Chancery Clerk's Office of DeSoto County, Mississippi, within thirty days from the date of the contract.
6. Party of the First Part further agrees to furnish a bond issued by a good and sufficient surety company, authorized to do business in the State of Mississippi in the amount of \$ 138,000.00.
7. Party of the Second Part agrees to accept the subdivision upon completion of all terms herein above set forth and release the bond acceptance of said subdivision in accordance with DeSoto County Subdivision Regulations. Satisfactory completion to be certified by licensed civil engineer and approved by the DeSoto County Engineer.
8. It is expressly agreed and understood that the estimated cost of construction is as follows:

WITNESS the signatures of the Party of the First Part and the Party of the Second Part in the day and year first above written,

Ronald E. Gray
PARTY OF THE FIRST PART

W.E. Davis Chancery Clerk
CHANCERY CLERK AND CLERK OF
THE BOARD OF SUPERVISORS

By: M. Hefner D.C.

APPROVED:

Andy D. Swain
COUNTY ENGINEER

